



Entered on Docket  
April 27, 2009

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

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*Attorneys for USACM Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY,

USA CAPITAL REALTY ADVISORS, LLC,<sup>1</sup>

USA CAPITAL DIVERSIFIED TRUST DEED  
FUND, LLC,

USA CAPITAL FIRST TRUST DEED FUND, LLC,<sup>2</sup>

USA SECURITIES, LLC,<sup>3</sup>

Debtors.

**Affects:**

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR<sup>1</sup>  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR<sup>2</sup>  
Case No. BK-S-06-10729-LBR<sup>3</sup>

CHAPTER 11

Jointly Administered Under  
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FIRST OMNIBUS  
OBJECTION OF USACM TRUST TO  
PROOFS OF CLAIM BASED UPON  
INVESTMENT IN DEL VALLE HOMES,  
LLC ISLETON LOAN EXCEPT FOR  
AMOUNTS DESIGNATED AS  
"UNREMITTED PRINCIPAL";**

Hearing Date: April 10, 2009  
Hearing Time: 9:30 a.m.

<sup>1</sup> This bankruptcy case was closed on September 23, 2008.

<sup>2</sup> This bankruptcy case was closed on October 12, 2007.

<sup>3</sup> This bankruptcy case was closed on December 21, 2007.

1 The Court having considered the “First Omnibus Objection of USACM Trust To  
2 Proofs of Claim Based Upon Investment in Del Valle Homes, LLC Isleton Loan Except  
3 for Amounts Designated as ‘Unremitted Principal’” [Docket No. 6872] (the “Objection”);  
4 with appropriate notice of the Objection having been given; with no response to the  
5 Objection having been filed; and good cause appearing:

6 **IT IS HEREBY ORDERED** that:

- 7 1. The Objection is sustained;
- 8 2. The amount listed as “Unremitted Principal” on Exhibit A attached is  
9 allowed as a general unsecured claim; and
- 10 3. The balance of the claims listed on Exhibit A attached to this Order are  
11 disallowed in their entirety because they are based upon Del Valle-Isleton, an investment  
12 that has been repaid in full.

13  
14 PREPARED AND RESPECTFULLY SUBMITTED BY:

15 **LEWIS AND ROCA LLP**

16 By /s/ John Hinderaker (018024)  
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21 *Attorneys for USACM Liquidating Trust*

22 APPROVED/DISAPPROVED

23  
24 By: \_\_\_\_\_  
August Landis  
25 Assistant United States Trustee  
26

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in this case.
- ☒ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below (list each party and whether the party has approved, disapproved, or failed to respond to the document):

U.S. Trustee:	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party:	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

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Submitted by:

**LEWIS AND ROCA LLP**

By: /s/ JH (#018024)  
 Rob Charles  
 John Hinderaker  
*Attorneys for USACM Liquidating Trust*

DEL VALLE – ISLETON LOAN  
FIRST OMNIBUS OBJECTION

**EXHIBIT A**  
Single Loan Claim

<b>Claim</b>	<b>Name</b>	<b>Address</b>	<b>Total Claim Amount</b>	<b>Unremitted Principal to be Allowed as Claim</b>	<b>Approximate Amount Subject to Objection</b>
<b>10725-00074</b>	William A. Downey	3637 Lanch Avenue, #3 So. Lake Tahoe, CA 96150	\$51,866.68	\$0	\$51,866.68
<b>10725-01897</b>	Floyd M. Spindle	706 NE 22nd Street Grand Prairie, TX 75050-4001	\$52,753.62	\$2,463.77	\$50,289.85